

NAV (KWD)	YTD Return	Return Since Inception	Highest NAV* 30-Apr-2022	Lowest NAV* 22-Jan-2009	Asset Under Management (KWD)	Benchmark - KFHC Capital GCC All Share Islamic Index YTD
1.289	2.02%	28.89%	1.335	0.439	9,931,942	1.01%

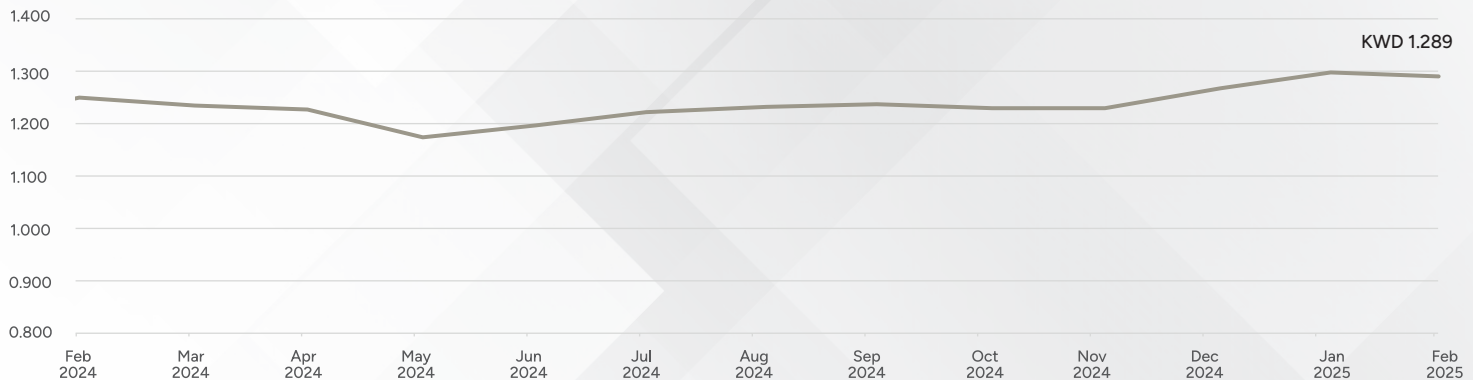
*Since Inception until the Fact Sheet Date

Historical Returns	Compound Annual Growth Rate (CAGR)					
	2021	2022	2023	2024	3 YR	5 YR
% Return	29.8%	3.2%	9.3%	5.31%	2.60%	11.8%

Fund Objective

The Fund aims to provide an attractive investment opportunity for investors, who are focusing on listed stocks in the Kuwait Stock Exchange and GCCs' markets that are compatible with the provisions of Islamic Sharia.

Fund's NAV Chart



Historical Performance (NAV)

YEAR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2025	1.299	1.289	-	-	-	-	-	-	-	-	-	-
Change (%)	2.82%	-0.77%	-	-	-	-	-	-	-	-	-	-
2024	1.195	1.245	1.226	1.220	1.160	1.185	1.215	1.224	1.231	1.223	1.222	1.263
2023	1.119	1.087	1.109	1.164	1.132	1.151	1.190	1.163	1.147	1.105	1.138	1.200

Market Update

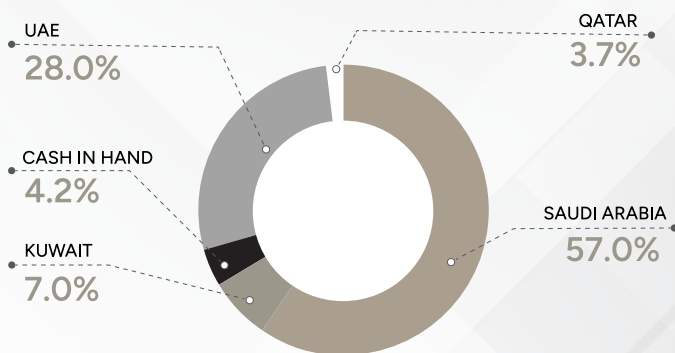
In February 2025 saw a bearish shift in global and regional markets as investor sentiment turned cautious. The S&P 500 declined by 1.42%, reflecting heightened uncertainty, while the VIX surged by 19.49%, signaling a spike in market volatility. The US dollar edged down by 0.86%, while the US 10-year Treasury yield dropped sharply by 7.48%, suggesting increased demand for safer assets amid shifting economic expectations.

In the GCC, market performance was mixed, with downward pressure in most major indices. Saudi Arabia's Tadawul All Share Index (TASI) fell by 2.45%, reflecting investor caution and weaker sentiment. The Qatar Exchange Index (QE) declined by 2.07%, while the Abu Dhabi Securities Exchange (ADX) dipped slightly by 0.22%, showing relative resilience compared to other regional markets.

On the other hand, Kuwait's Premier Market Index defied the trend, surging by 4.73%, marking a standout performance in an otherwise bearish month. This strength suggests sustained investor interest and potential sector-specific drivers that kept Kuwait's market on an upward trajectory despite broader regional weakness.

The divergence between Kuwait and other GCC markets highlights the varying economic and market drivers at play. The sharp increase in volatility and falling Treasury yields indicate a shift toward risk aversion globally, which may continue to weigh on regional markets in the coming months.

Fund Allocation (NAV%)



Top Five Holdings

Security	Reuters Code
Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Kuwait Finance House	KFH.KW
Saudi Aramco	2222.SE
Alinma Bank	1150.SE

Key Fund Facts

Fund Type	• Public
Fund Structure	• Open-Ended
Inception Date	• September 2008
Fund Manager	• KFHC Capital Investment Co.
Par Value	• 1 KWD
Minimum Subscription	• 1,000 Units
Fund Valuation	• Weekly
Subscription Frequency	• Weekly
Redemption Frequency	• Weekly
Subscription Fees	• 1.00%
Redemption Fees	• None
Annual Management Fees	• 1.50%
Fund Management Committee	• Abdullah E. Alali Abdulaziz A. Almishari Sajid Kh. Surti

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